



NEWS RELEASE

NO. 2017 – 04

MARCH 23, 2017

**MINERAL MOUNTAIN ANNOUNCES CLOSING OF
C\$1,085,937 OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT**

(**Vancouver, March 23, 2017**): Mineral Mountain Resources Ltd. (“**Mineral Mountain**” or the “**Company**”) (TSXV: “**MMV**”) is pleased to announce that it has increased the size of, and closed, its recently announced non-brokered private placement (the “**Private Placement**”) and has issued 3,948,862 units of the Company (“**Units**”) at a price of C\$0.275 per Unit to raise gross proceeds of C\$1,085,937. Each Unit consists of one common share of the Company and one common share purchase warrant (a “**Warrant**”), with each Warrant entitling the holder to purchase one common share of the Company (a “**Warrant Share**”) for a period of two (2) years from closing at an exercise price of C\$0.40 per Warrant Share in the first year and C\$0.55 per Warrant Share in the second year, subject to the following accelerated expiry provision: in the event that the Company’s common shares trade for a period of at least 30 consecutive trading days at a closing price equal to or in excess of C\$0.60 per share at any time after four months following closing of the Private Placement up to the end of the first year term of the Warrants, the Company may accelerate the expiry date of the Warrants by giving notice to the holders thereof and in such case, the Warrants will expire on the 30th day after the date on which such notice is given by the Company.

A finder’s fee of 7% was paid to arm’s length third parties in connection with the Private Placement.

Net proceeds raised from the Private Placement are to be used for corporate and general working capital purposes.

The securities issued pursuant to the Private Placement are subject to a hold period expiring on July 24, 2017 pursuant to applicable Canadian securities laws.

About Mineral Mountain Resources and the Rochford Gold Project

Mineral Mountain Resources Ltd., through its wholly owned subsidiary Mineral Mountain Resources (SD) Inc., is focused on the exploration and, if warranted, development of its 100%-owned Rochford Gold Project situated along the highly prospective Homestake Gold Belt in the Black Hills of South Dakota, U.S.A. The Rochford Project covers approximately 7,500 acres and straddles three major trends of structurally thickened auriferous iron formation that host ledge-type gold mineralization.

Since 2013, the Company has continued to expand its land position in the Rochford Gold District by professional claim staking and also by purchasing strategically located private properties that fall along two of the major sub-parallel structural trends that host Ledge-type gold mineralization. The Company now owns the largest land position in the Rochford greenstone belt and now possesses a large and comprehensive database for the district. The Company believes that the Rochford Project is under-explored and that it has the potential to host several district scale gold discoveries.

On Behalf of the Board of Directors
MINERAL MOUNTAIN RESOURCES LTD.

“*Nelson W. Baker*”, President and CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward looking information

This release includes certain statements that may be deemed to be “forward-looking information” under Canadian securities laws. All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, constitute forward looking-information. Forward looking information consists of statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking information are based on reasonable assumptions, such information does not constitute guarantees of future performance and actual results may differ materially from those in forward- looking information. Factors that cause the actual results to differ materially from those in forward-looking information include gold prices, results of exploration and development activities, regulatory changes, defects in title, availability of materials and equipment, timeliness of government approvals, continued availability of capital and financing and general economic, market or business conditions. The Company cautions the foregoing list of important factors is not exhaustive. Investors and others who base themselves on the Company's forward-looking information should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. The Company believes that the expectations reflected in the forward-looking information are reasonable, but no assurance can be given that these expectations will prove to be correct. Please see the public filings of the Company at www.sedar.com for further information.